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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Nissin Foods Company Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Nissin Foods Company Limited to be held at Grand Ballroom, 2/F., Courtyard By Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Friday, 5 June 2020 at 10:00 a.m. is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting, or any adjourned meeting, should they so wish.

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Grand Ballroom, 2/F., Courtyard By Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong on Friday, 5 June 2020 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares during the period as set out in the Buy-back Resolution, Shares up to a maximum of 10% of the total issued Shares as at the date of passing the Buy-back Resolution
“Buy-back Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Nissin Foods Company Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in ordinary resolution no. 6, Shares up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	17 April 2020, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication

DEFINITIONS

“Listing Date”	11 December 2017, on which the Shares of the Company are listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nissin Japan”	Nissin Foods Holdings Co., Ltd., a company established under the law of Japan and the Company’s controlling shareholder (mainly as ascribed under the Listing Rules) whose shares are listed on the Tokyo Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company with no par value
“Shareholder(s)”	registered holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



Nissin Foods Company Limited

日清食品有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1475)

Executive Directors:

Mr. Kiyotaka Ando
Mr. Toshimichi Fujinawa
Mr. Shinji Tatsutani
Mr. Kazuo Kawasaki
Mr. Munehiko Ono

Registered Office:

21–23 Dai Shing Street
Tai Po Industrial Estate
Tai Po
New Territories
Hong Kong

Independent Non-executive Directors:

Dr. Sumio Matsumoto
Mr. Junichi Honda
Professor Lynne Yukie Nakano
Mr. Toshiaki Sakai

Headquarter and Principal Place of Business:

11–13 Dai Shun Street
Tai Po Industrial Estate
Tai Po
New Territories
Hong Kong

24 April 2020

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the information of the AGM and certain ordinary resolutions to be proposed at the AGM, including but not limited to the granting to the Directors of the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate and the re-election of the Directors, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE

At the annual general meeting of the Company held on 6 June 2019, a general mandate was given by the Company to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. The Issue Mandate will be proposed at the AGM to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing the Issue Mandate.

As at the Latest Practicable Date, the number of the issued Shares is 1,074,319,480 Shares. Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and the date of passing the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing the resolution approving the Issue Mandate will be 214,863,896 Shares representing not more than 20% of the total number of issued Shares.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate, details of which are set out in ordinary resolution numbers 6 and 7 respectively in the notice of AGM.

BUY-BACK MANDATE

At the annual general meeting of the Company held on 6 June 2019, a general mandate was given by the Company to the Directors to exercise the powers of the Company to buy back its own Shares. Such general mandate will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the number of the issued Shares is 1,074,319,480 Shares. Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and the date of passing the Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate as at the date of passing the resolution approving the Buy-back Mandate will be 107,431,948 Shares.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in ordinary resolution number 5 in the notice of AGM. The Shares which may be bought back pursuant to the Buy-back Mandate is limited to a maximum of 10% of total number of issued Shares as at the date of passing of the resolution approving the Buy-back Mandate.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Buy-back Mandate, is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Kiyotaka Ando, Mr. Toshimichi Fujinawa, Mr. Shinji Tatsutani, Mr. Kazuo Kawasaka, Mr. Munehiko Ono, Dr. Sumio Matsumoto, Mr. Junichi Honda, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai.

LETTER FROM THE BOARD

Pursuant to Article 107 of the Articles of Association, one-third of the Directors shall retire from office by rotation at annual general meeting and be eligible for re-election. Accordingly, Mr. Kiyotaka Ando, Mr. Munehiko Ono and Professor Lynne Yukie Nakano will retire by rotation from office at the AGM and will, being eligible, offer themselves for re-election at the AGM.

Pursuant to Article 112 of the Articles of Association, Mr. Toshiaki Sakai, being a new Director appointed on 1 April 2020, shall hold office until the conclusion of the AGM and being eligible, shall offer himself for re-election.

The nomination committee and the Board have reviewed the annual written confirmation of independence of Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai and assessed their independence based on the independence criteria as set out in rule 3.13 of the Listing Rules. Both of them do not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. The nomination committee and the Board are also not aware of any circumstance that might influence Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai in exercising independent judgment and are satisfied that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. On this basis, both Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai are considered independent to act as independent non-executive Directors. The nomination committee nominated Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai to the Board for it to propose to the Shareholders for re-election at the AGM. Accordingly, the Board proposed that they stand for re-election as independent non-executive Directors at the AGM.

Professor Lynne Yukie Nakano has extensive experience in academia and research. Mr. Toshiaki Sakai has invaluable experience and expertise in the sport coaching and management, specializing in tennis. Both of them can assist the Company to formulate and execute appropriate business strategy, hereby strengthening the Company's market positions and enhancing its brand recognition and awareness. The Board believes that the skills and experiences they acquired from a different background will be able to bring valuable contribution to the Group.

Having regard to the Board's diversity policy and the nomination policy adopted by the Company, the nomination committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that each of the above retiring Directors, namely Mr. Kiyotaka Ando, Mr. Munehiko Ono, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai, stands for re-election as Director at the AGM.

Biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve the Issue Mandate, the Buy-back Mandate, the extension of the Issue Mandate and re-election of the Directors is set out on pages 14 to 17 of this circular.

To the best of the Directors' knowledge, information and belief, as at the Latest Practical Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To safeguard the health and safety of Shareholders who may attend the AGM in person and in compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement certain precautionary measures at the AGM, all Shareholders are advised to read Appendix III to this circular for details of precautionary measures. Shareholders may consider appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) as an alternative to attending the AGM in person.

A form of proxy for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.nissingroup.com.hk). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish and in such event, the proxy form shall be deemed to be revoked.

RECOMMENDATION

The Directors believe that the proposed resolutions mentioned in this circular, including the proposals to re-elect the Directors, to re-appoint the Company's auditor, and to grant to the Directors the Issue Mandate and the Buy-back Mandate are in the best interests of the Company as well as to its Shareholders. Accordingly, the Board recommends that all the Shareholders should vote in favour of all the relevant resolutions to be proposed at the AGM to give effect to them.

Yours faithfully
For and on behalf of the Board
Kiyotaka Ando
Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable you to make an informed decision on whether to vote for or against Ordinary Resolution 5 in respect of the approval of the Buy-back Mandate.

This appendix constitutes a memorandum required under Section 239(2) of the Companies Ordinance.

1. EXERCISE OF BUY-BACK MANDATE

Exercise in full of the Buy-back Mandate, on the basis of 1,074,319,480 Shares in issue at the Latest Practicable Date, could result in up to 107,431,948 Shares being bought by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Buy-back by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR BUY-BACKS

Although the Directors have no present intention to buyback any Shares, the Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Such buy-back may, depending on market conditions and funding arrangements of the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

Any buy-backs will only be funded out of funds of the Company legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that payment in respect of a share buy-back may be made out of the Company's distributable profit and/or out of the proceeds of a new issue of Shares made for the purpose of the buy-back.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2019 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Group, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, Nissin Japan was interested in 752,024,000 Shares, representing 70.00% of the total issued Shares. Based on such shareholdings and in the event that the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Mandate, the shareholding of Nissin Japan would be increased to approximately 77.78% of the total issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to below the prescribed minimum percentage of 25% as required by the Listing Rules.

The Directors will use their best endeavours to ensure that the Buy-back Mandate will not be exercised to the extent that the number of Shares held by the public being reduced to less than the public float percentage of 25% of the issued Share of the Company as required under the Listing Rules.

6. BUY-BACK OF SHARES MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. SHARE PRICES

The highest and lowest traded prices in each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest Price HK\$	Lowest Price HK\$
April 2019	4.76	4.30
May 2019	5.12	4.28
June 2019	5.80	4.44
July 2019	6.50	5.39
August 2019	7.04	5.10
September 2019	7.22	6.28
October 2019	7.49	6.40
November 2019	7.24	5.66
December 2019	6.36	6.07
January 2020	6.66	5.68
February 2020	7.28	6.26
March 2020	6.77	4.89
April 2020 (<i>up to the Latest Practicable Date</i>)	6.60	6.06

The following are the particulars of the Directors proposed to be re-elected at the AGM:

1. **Mr. Kiyotaka Ando**, aged 40, was appointed as Director on 23 March 2009 and redesignated as Executive Director on 21 November 2017. He also acts as Chairman of the Board and Chief Executive Officer of the Group. He is the Chairman of nomination committee and member of remuneration committee of the Company. He is responsible for strategic planning and managing the overall business and operations of the Group. Mr. Ando joined the Group since March 2009 and has been a director of a number of subsidiaries of the Company. Mr. Ando obtained a Bachelor of Arts degree in Economics from Keio University in Japan in March 2004. Prior to joining the Group, Mr. Ando worked in Mitsubishi Corporation from April 2004 to December 2007. In January 2008, Mr. Ando joined Nissin Japan and its subsidiaries as the deputy general manager of marketing division and is currently a managing officer and chief representative, East Asia of Nissin Japan and a director of two subsidiaries of Nissin Japan (both are non-executive in nature). Mr. Ando is the grandson of Mr. Momofuku Ando, who was the founder of Nissin Japan.

Mr. Ando has entered into a service contract as an executive Director for a term of 3 years commencing from the Listing Date. He is also subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His director's fee is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorised by the Shareholders at the AGM with reference to his performance and responsibilities, performance of the Group and prevailing market practices. Mr. Ando received a total emolument amounted approximately HK\$5,402,000 for the year ended 31 December 2019.

As at the Latest Practicable Date, Mr. Ando has personal interests in 18,109,480 Shares and 164,160 Shares which were granted by the Company pursuant to share award scheme of the Company adopted on 7 March 2016 (the "Share Award Scheme") and has interests in a total of 10,029 shares of Nissin Japan, of which (i) 10,000 shares were held directly by him and (ii) 29 shares were held under Nissin Japan's director share ownership association as the nominee of Mr. Ando.

2. **Mr. Munehiko Ono**, aged 52, was appointed as Director on 20 January 2014 and redesignated as Executive Director on 21 November 2017. He also acts as Chief Production Officer of the Group. He is responsible for overseeing and managing overall production functions of the Group. Mr. Ono obtained a Bachelor of Agriculture degree from Tokyo University of Agriculture in Japan in March 1991. Before joining the Group, Mr. Ono joined Nissin Japan since April 1991, with his last position being deputy general manager. Between March 2007 and July 2011, Mr. Ono was assigned as the Company's director and plant manager. Mr. Ono re-joined the Group since January 2014 and has been a director of certain subsidiaries of the Company.

Mr. Ono has entered into a service contract as an executive Director for a term of 3 years commencing from the Listing Date. He is also subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His director's fee is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorised by the Shareholders at the AGM with reference to his performance and responsibilities, performance of the Group and prevailing market practices. Mr. Ono received a total emolument amounted approximately HK\$2,107,000 for the year ended 31 December 2019.

As at the Latest Practicable Date, Mr. Ono has personal interests in 16,400 Shares which were granted by the Company pursuant to Share Award Scheme and has interests in 3,561 shares of Nissin Japan, under the employee share ownership association as the nominee of Mr. Ono.

3. **Professor Lynne Yukie Nakano**, aged 55, is Independent Non-executive Director appointed by the Company on 21 November 2017. Professor Nakano obtained a Bachelor of Arts degree from Carleton College in 1987, a Master of Philosophy degree from Yale University in the United States in 1990 and a Doctor of Philosophy degree in 1998 from the same University. Since August 1995, Professor Nakano has been working in The Chinese University of Hong Kong and is currently a professor at the department of Japanese studies.

Professor Lynne Yukie Nakano entered into an appointment letter with the Company as Independent Non-executive Director for a term of 3 years from the Listing Date. She is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Articles of Association. Her remuneration is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorized by the Shareholders at the AGM with reference to her duties and responsibilities with the Company, performance of the Group and prevailing market practices. Professor Lynne Yukie Nakano received a director's fee of HK\$200,000 for the year ended 31 December 2019.

As at the Latest Practicable Date, Professor Lynne Yukie Nakano did not have any interest in the Shares within the meaning of Part XV of the SFO.

4. **Mr. Toshiaki Sakai**, aged 45, was appointed as Independent Non-executive Director on 1 April 2020. He is currently an associate professor of Physical Education of Keio University Institute in Japan, a director of Japan Tennis Association and a deputy director of Keio University Athletic Association in Japan. Mr. Sakai has extensive experience in the sport coaching and management, specializing in tennis. Prior to embarking on his teaching career, Mr. Sakai was a professional tennis player, competing in the international tennis competitions, including Australian Open and Association of Tennis Professionals (ATP) from 2002 to 2006. He obtained World Men's Professional Tennis Association ATP Certified Coaching License and Japan Tennis Association Certified S-Class Elite Coaching License in 2007. He was also accredited as a Certified Senior Coach by Japan Gymnastics Association in April 2010. Mr. Sakai obtained a Bachelor's degree in political science from the Faculty of Law of Keio University in Japan in March 1997, a Master's degree in sports science from Waseda University in Japan in March 2007 and a Doctoral's degree from Keio University Graduate School of Media and Governance from Keio University in Japan in February 2014.

Mr. Sakai is a director of Kabushikikaisha Egg Ball (株式会社エッグボール) (“Egg Ball”), a limited liability company incorporated in Japan and is wholly owned by Mr. Sakai and his wife. Egg Ball is principally engaged in tennis coaching business. Since 2015, as part of the Group’s corporate social responsibility program to promote sports, physical activity and a healthy lifestyle, the Company has engaged Egg Ball to provide tennis consultancy services including, but not limited to, hosting of the Nissin Tennis Clinics in Hong Kong, and also as its agent to provide liaison and overall coordination support in the Company’s sponsorship of young tennis player. The transaction between Egg Ball and the Company has been ceased upon the appointment of Mr. Sakai as Independent Non-executive Director.

Mr. Toshiaki Sakai has entered into a letter of appointment with the Company as Independent Non-executive Director for a term of 3 years commencing from 1 April 2020. He is subject to retirement and eligible for re-election at the AGM in accordance with the Articles of Association. His remuneration is to be determined by the Board based on the recommendations of the remuneration committee of the Company and to be authorized by the Shareholders at the AGM with reference to his duties and responsibilities with the Company, performance of the Group and prevailing market practices. Mr. Toshiaki Sakai did not receive any director’s fee for the year ended 31 December 2019.

As at the Latest Practicable Date, Mr. Toshiaki Sakai did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, at the Latest Practicable Date each of the above Directors (i) was not related to any other Director, senior management, substantial Shareholders or controlling Shareholders or other members of the Group; (ii) was not interested in the Shares within the meaning of Part XV of the SFO; and (iii) had not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of the above Directors and there are no information that should be disclosed pursuant to rules 13.51(2) of the Listing Rules.

APPENDIX III PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

In compliance with the Hong Kong Government directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of Department of Health (the “CHP”) on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement the following precautionary measures at the AGM which include without limitation:

- (1) No tasting or refreshment will be served at the AGM venue.
- (2) In the interest of all Shareholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, Shareholders may consider appointing the chairman of the AGM as their proxy to vote on the resolutions, instead of attending in person. While Shareholders are reminded that they should complete and sign their form of proxy in accordance with instructions set out therein and return the completed and signed form of proxy as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM, in order for the form of proxy to be valid. However, for the purpose of facilitating the meeting arrangement at the AGM, Shareholders are encouraged to return their form of proxy to the Company’s share registrar in Hong Kong on or before 18 May 2020 so as to allow the Company to make appropriate seating arrangement at the AGM venue in line with the guideline and directive from the Hong Kong Government. The Company appreciates all Shareholders for their understanding and co-operation.
- (3) All attendees are required to wear surgical face masks inside the AGM venue at all times and they are advised to maintain appropriate social distance between each other.
- (4) There will be compulsory body temperature check for all attendees before entering the AGM venue. Any attendees with a fever (body temperature over 37 degrees Celsius) or flu-like symptoms may be denied entry into the AGM venue or be required to leave the AGM venue immediately.
- (5) All attendees are required to fill in a health declaration form for the purpose of preventing the occurrence or spread of an infectious disease. Anyone who has travelled outside of Hong Kong within the 14-day period immediately before the AGM, or has close contact with any person with recent travel history under the Hong Kong Government prescribed quarantine will be denied entry into the AGM venue.
- (6) All attendees are reminded to observe good personal hygiene at all times.
- (7) Appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained at the AGM venue. As such, the Company may limit the number of attendees at the AGM in order to avoid over-crowding (*as case may be*).
- (8) To the extent permitted under the law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of all attendees at the AGM.
- (9) Shareholders are advised to read this appendix of precautionary measures carefully, and monitor the development of COVID-19. As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to shareholders and other participants attending the AGM.
- (10) Health education materials and updates of infection situation on COVID-19 can be found on the respective websites of the CHP (www.chp.gov.hk) and the Hong Kong Government on COVID-19 (www.coronavirus.gov.hk).
- (11) If Shareholders have any questions relating to the AGM, please contact the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (Tel: 852 2862 8555).

NOTICE OF ANNUAL GENERAL MEETING



Nissin Foods Company Limited

日清食品有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1475)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Nissin Foods Company Limited (the “Company”) will be held at Grand Ballroom, 2/F., Courtyard By Marriott Hong Kong Sha Tin, 1 On Ping Street, Shatin, New Territories, Hong Kong, on Friday, 5 June 2020 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, reports of the directors and independent auditor for the year ended 31 December 2019.
2. To declare a final dividend.
3. (a) To re-elect directors.

(b) To authorise the board of directors to fix the remuneration of directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of directors to fix its remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the total number of shares of the Company to be bought-back by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as of the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds and debentures of the Company or any securities which carry rights to subscribe for or are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; shall not exceed 20% of the

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total number of issued shares of the Company as of the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares (including bonds, warrants and debentures convertible into shares of the Company) open for a period fixed by the Directors to the holders of shares of the Company on the register of members of the Company (and, when appropriate, to holders of other securities of the Company authorised to the offer) on a fixed record date in proportion to their then holdings of such shares (or when appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient (but in compliance with the relevant provisions of the Listing Rules) in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolution nos. 5 and 6 above, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to resolution no. 6 set out above be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 5 set out above, provided that such amount of shares so bought back shall not exceed 10% of the total number of issued shares of the Company (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution) as of the date of the passing of said resolution.”

By order of the Board

Kiyotaka Ando

Chief Executive Officer and Executive Director

Hong Kong, 24 April 2020

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Notes:

- (1) **To safeguard the health and safety of shareholders who may attend the AGM in person, the Company will implement certain precautionary measures at the AGM. The details are shown in Appendix III – Precautionary Measures for AGM in the circular of the Company dated 24 April 2020.**
- (2) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company. **Shareholders may consider appointing the chairman of the AGM as their proxy to vote on the resolutions, instead of attending in person. Physical attendance is not necessary for the purpose of exercising shareholder right.**
- (3) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.
- (4) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or the adjourned meeting (as the case may be).
- (5) The register of members of the Company will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attendance and vote at the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (at its address shown in Note 4 above) no later than 4: 30 p.m. on Monday, 1 June 2020.
- (6) The register of members will be closed from Monday, 15 June 2020 to Wednesday, 17 June 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (at its address shown in Note 4 above) no later than 4: 30 p.m. on Friday, 12 June 2020.
- (7) Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the AGM will be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.
- (8) With regard to ordinary resolution no. 3 in this notice, details of the retiring Directors, namely, Mr. Kiyotaka Ando, Mr. Munehiko Ono, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai who are offering themselves for re-election as Directors, are set out in the Appendix II to the circular to shareholders of the Company.
- (9) In view of the travelling restrictions imposed by various jurisdictions including Hong Kong, the People's Republic of China and Japan to prevent the spread of the COVID-19, certain Directors of the Company may attend the AGM through video conference or similar electronic means.
- (10) The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, Executive Directors are Mr. Kiyotaka Ando, Mr. Toshimichi Fujinawa, Mr. Shinji Tatsutani, Mr. Kazuo Kawasaka and Mr. Munehiko Ono; and Independent Non-executive Directors are Dr. Sumio Matsumoto, Mr. Junichi Honda, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai.